

EXHIBIT 1

Proposed Consent Order

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b) COLE SCHOTZ P.C. Michael D. Sirota, Esq. (NJ Bar No. 014321986) Warren A. Usatine, Esq. (NJ Bar No. 025881995) Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 (201) 489-3000 msirota@coleschotz.com wusatine@coleschotz.com KIRKLAND & ELLIS LLP KIRKLAND & ELLIS INTERNATIONAL LLP Joshua A. Sussberg, P.C. (admitted <i>pro hac vice</i>) Christine A. Okike, P.C. (admitted <i>pro hac vice</i>) 601 Lexington Avenue New York, New York 10022 (212) 446-4800 jsussberg@kirkland.com christine.okike@kirkland.com HAYNES AND BOONE, LLP Richard S. Kanowitz, Esq. (NJ Bar No. 047911992) Kenric D. Kattner, Esq. (admitted <i>pro hac vice</i>) 30 Rockefeller Plaza, 26th Floor New York, New York 10112 (212) 659-7300 richard.kanowitz@haynesboone.com kenric.kattner@haynesboone.com <i>Attorneys for Debtors and Debtors in Possession</i>	
In re: BLOCKFI INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 22-19361 (MBK) (Jointly Administered)

**CONSENT ORDER EXTENDING THE GOVERNMENTAL BAR
DATE TO JUNE 13, 2023 FOR THE UNITED STATES OF AMERICA**

The relief set forth on the following pages numbered two (2) through four (4) is **ORDERED**.

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

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Debtors: BLOCKFI INC., *et al.*

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RECITALS

WHEREAS, on November 28, 2022, the Debtors commenced these Chapter 11 Cases;

WHEREAS, on January 30, 2023, the Bankruptcy Court entered its *Order (I) Setting Bar Dates for Submitting Proofs of Claim, (II) Approving Procedures for Submitting Proofs of Claim, (III) Approving Notice Thereof, and (IV) Granting Related Relief* [Docket No. 440] (the “Bar Date Order”), which established 5:00 p.m. (prevailing Eastern Time) on May 30, 2023 as the Governmental Bar Date (defined therein);

WHEREAS, section 105(a) of the Bankruptcy Code provides that a bankruptcy court may “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions [of the Bankruptcy Code].” 11 U.S.C. § 105(a);

WHEREAS, section 502(b)(9)(A) of the Bankruptcy Code provides, in relevant part, that “the court . . . shall allow such claim . . . except to the extent that . . . proof of such claim is not timely filed . . . except that . . . a claim of a governmental unit shall be timely filed if it is filed before 180 days after the date of the order for relief *or such later time as the Federal Rules of Bankruptcy Procedure may provide . . .*” 11 U.S.C. § 502(b)(9)(A) (emphasis supplied);

WHEREAS, Bankruptcy Rule 3003(c)(3) provides that “[t]he court shall fix and for cause shown may extend the time within which proofs of claim or interest may be filed” and Bankruptcy Rule 9006(b) provides further that “when an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of court, the court for cause shown may at any time in its discretion (1) with or without motion or notice order the period enlarged if the request therefor is made before the expiration of the period originally prescribed or as extended by a previous order” Fed. R. Bankr. P. 3003(c)(3), 9006(b);

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WHEREAS, Local Rule 3003-1(a)(2) provides that “[a] governmental unit subject to Bankruptcy Rule 3003(c)(2) must file a proof of claim not later than 180 days after the date of the order for relief.” D.N.J. LBR 3003-1(a)(2);

WHEREAS, Local Rule 9021-1(b) provides further that “[a] proposed consent order submitted in lieu of a motion may be presented by application. The application must include the facts and law supporting entry of the proposed consent order.” D.N.J. LBR 9021-1(b); and

WHEREAS, the Debtors and the United States have agreed to a two-week extension of the Governmental Bar Date to 5:00 p.m. (prevailing Eastern Time) on June 13, 2023 to provide the United States with additional time to evaluate its potential claims.

STIPULATION AND CONSENT ORDER

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY AGREED, BY AND BETWEEN THE PARTIES, AND UPON BANKRUPTCY COURT APPROVAL, IT IS HEREBY ORDERED THAT:

1. The Governmental Bar Date set forth in the Bar Date Order is hereby extended to **5:00 p.m. (prevailing Eastern Time) on June 13, 2023** for the United States.

2. Nothing in this consent order (this “Consent Order”) constitutes: (a) a determination of the validity of any particular claim against the Debtors, (b) a waiver of the Debtors’ rights to dispute any particular claim on any grounds, or (c) a waiver or limitation of the Debtors’ rights under the Bankruptcy Code or any other applicable law.

3. The Bankruptcy Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Consent Order.

4. The signatories below have authority to enter into this Consent Order.

/s/ Michael D. Sirota

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